

FRANK KEATING  
PRESIDENT & CHIEF EXECUTIVE OFFICER



September 29, 2003

The Honorable William M. Thomas  
Chairman  
Committee on Ways and Means  
United States House of Representatives  
2208 Rayburn House Office Building  
Washington, D.C. 20515

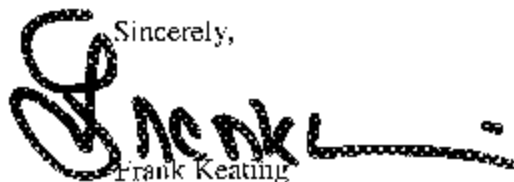
Dear Chairman Thomas:

On behalf of the member companies of the American Council of Life Insurers, I am writing to commend you for your leadership in introducing H.R. 2896, the American Jobs Creation Act of 2003. We strongly support H.R. 2896 because it provides incentives to stimulate job creation in the U.S. and brings long-overdue changes to international tax rules that have undermined the competitiveness of U.S. life insurance companies operating overseas.

Enactment of the American Jobs Creation Act of 2003 will have a positive impact on the U.S. economy. Life insurance companies are the leading providers of financial and retirement security products covering individual and business markets, and life insurance products are an essential component of the economy at the local, national, and international level. However, some current U.S. tax rules, many of which would be redressed by your proposals, undercut the ability of life insurance companies to effectively compete in global markets. Your proposals will help level the international playing field for life insurance companies.

We thank you for your leadership and look forward to working with you in enacting the goals of the American Jobs Creation Act of 2003.

Sincerely,

  
Frank Keating

*Thank you, Mr. Chairman!*